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Ref: JSWSL: SEC: MUM:SE: 2024-25
October 10, 2024

1. National Stock Exchange of India Ltd. Exchange Plaza Plot No. C/1, G Block Bandra – Kurla Complex Bandra (E), Mumbai – 400 051 Fax No.: 2659 8237-38 Ref: NSE Symbol - JSWSTEEL Kind Attn.: Listing Department	2. BSE Limited Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. Fax No. 2272 2037/2039/ 2041 Ref: Company Code- 500228 Kind Attn.: Listing Department
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Sub:- JSW Steel reports Consolidated Crude Steel Production of 6.77 million Tonnes for Q2 FY25

Dear Sirs/Ma'ams,

Enclosed herewith is a press release dated 10.10.2024 on the above subject, which is self-explanatory.

This is for your information and in compliance with applicable Regulation of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,
For **JSW STEEL LIMITED**

Lancy Varghese
Company Secretary





PRESS RELEASE

10.10.2024

JSW Steel reports Consolidated Crude Steel Production of 6.77 million Tonnes for Q2 FY25

JSW Steel reported consolidated Crude Steel production for the second quarter of FY 2024-25 at 6.77 million tonnes. The Crude Steel production was higher by 6% YoY and 7% QoQ.

JSW Steel recorded its highest ever quarterly Indian operation's Crude Steel production at 6.63 million tonnes, was higher by 7% YoY and 9% QoQ. Capacity utilisation at Indian Operations stood at 91% for Q2 FY25.

US operations remained flattish YoY, however reported lower production QoQ due to maintenance shutdown.

The break-up of production is as below: (Mnt)

Particulars	Q2 FY25	Q1 FY25	Q2 FY24	QoQ	YoY
Indian Operations	6.63	6.12	6.20	9%	7%
JSW Steel USA – Ohio	0.14	0.23	0.14		
Consolidated Production	6.77	6.35	6.34	7%	7%
JSW Ispat Special Products Ltd (Merged from 31/7/23)	-	-	0.07		
Total Combined Volumes :	6.77	6.35	6.41	7%	6%

During the quarter the Company successfully commissioned the expansion of 1 MTPA at BPSL Odisha taking the overall crude steel capacity to 4.5 MTPA. Further, towards the end of the Q2 FY25, JVML, a wholly owned subsidiary of the Company commissioned the 4.5 MTPA Blast Furnace at Vijayanagar. The Sinter Plant and Steel Melt Shop are under various stages of commissioning for progressive ramp up in Q4 of FY25. Once fully operational, the total crude steel capacity at Vijayanagar will increase to 17.5 MTPA, contributing to JSW Steel's overall Indian operations crude steel capacity rising from 29.2 MTPA to 34.2 MTPA.

The production volume for the H1 FY25 is as below : (Mnt)

Particulars	H1 FY25	H1 FY24	YoY
Indian Operations	12.75	12.38	3%
JSW Steel USA – Ohio	0.37	0.38	
Consolidated Production	13.12	12.76	3%
JSW Ispat Special Products Ltd (Merged from 31/7/23)	-	0.26	
Total Combined Volumes :	13.12	13.02	1%



About JSW Steel:

- *JSW Steel is the flagship business of the diversified, US\$ 24 billion JSW Group. As one of India's leading business houses, JSW Group also has interests in energy, infrastructure, cement, paints, realty, e-platforms, mobility, defense, sports, and venture capital.*
- *Over the last three decades, JSW Steel has grown from a single manufacturing unit to become India's leading integrated steel company with consolidated crude steel capacity of 35.7 MTPA including 1.5 MTPA in US. Domestic crude steel capacity stands at 34.2 MTPA including 5 MTPA under commissioning. Its next phase of growth will take consolidated capacity to 43.5 MTPA over next three years. The Company's plant in Vijayanagar, Karnataka is the largest single-location steel-producing facility in India with current capacity of 17.5 MTPA (including 5 MTPA under commissioning).*
- *JSW Steel has always been at the forefront of research and innovation. It has a strategic collaboration with JFE Steel of Japan, enabling JSW to access new and state-of-the-art technologies to produce and offer high-value special steel products to its customers. These products are extensively used across industries and applications including construction, infrastructure, automobile, electrical applications, and appliances.*
- *JSW Steel is widely recognized for its excellence in business and sustainability practices. Some of these recognitions include World Steel Association's Steel Sustainability Champion (consecutively from 2019 to 2024), Leadership Rating (A-) in CDP climate change disclosure and A in CDP Water Disclosure (2023), Deming Prize for TQM for its facilities at Vijayanagar (2018), and Salem (2019). It is part of the Dow Jones World and Emerging Markets Sustainability Indices (DJSI), and included in S&P Global's Sustainability Yearbook (consecutively from 2020 to 2023).*
- *JSW Steel's SEED project has been awarded the Energy Transition Changemakers at COP28.*
- *JSW Steel is ranked 8th among the top 35 world-class steelmakers, according to the 'World-Class Steelmaker Rankings' by World Steel Dynamics (WSD), based on a variety of factors.*
- *As a responsible corporate citizen, JSW Steel's CO2 emission reduction goals are aligned with India's Climate Change commitments under the Paris Accord.*
- *JSW Steel aims to reduce its CO2 emissions by 42% from its steel-making operations by 2030 and has committed to achieve net neutral in carbon emission for all operations under its direct control by 2050.*
- *JSW Steel aims to lead the energy transition by powering steel-making operations entirely by renewable energy by 2030.*
- *Other sustainability targets include achieving no net-loss in biodiversity at the operating sites by 2030, substantially improving air quality, reducing water consumption in all operations and maintaining Zero Liquid Discharge.*
- *JSW Steel has emerged as an organisation with a strong work culture foundation. It is certified by Great Places to Work (2021, 2022 and 2023) as well as ranked as one of the Best Employers among Nation Builders (2023 and 2024) and one of India's best workplaces in Health & Wellness (2023).*



Forward looking and Cautionary Statements:

Certain statements in this release concerning our future growth prospects are forward looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition within Steel Industry including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our internal operations, reduced demand for steel, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which – has made strategic investments, withdrawal of fiscal governmental incentives, political instability, legal restrictions on raising capital or acquiring companies outside India, unauthorized use of our intellectual property and general economic conditions affecting our industry. The Company does not undertake to update any forward looking statements that may be made from time to time by or on behalf of the Company.

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